

Question	ABA response
<p>Senator Bragg's question taken on notice (page 9, RE Ministerial discretion):</p>	<p><i>"In response to questions from Senator Bragg regarding Ministerial discretion, the ABA's CSLR Regulations Submission to Treasury noted the ability of the Minister to spread the amount of any special levy across one or more sub-sectors. To the greatest extent possible, the exercise of such discretion under section 1069H (Part 1 Subdivision C) of the Bill should be clearly prescribed and independent as it essentially empowers the Minister to levy an unspecified amount on any firm, reduce a customer's compensation without consultation, and provide no explanation of the decision or provide a right of redress. "</i></p>
<p>Senator Smith's question taken on notice (page 11, RE BEAR).</p>	<p><i>"The ABA is supportive of the four points made by APRA regarding the effect of BEAR in strengthening accountability and oversight, ensuring a proactive approach to addressing issues, and improving regulatory engagement to improve prudential outcomes."</i></p>